GOVERNMENT OF INDIA
NEW AND RENEWABLE ENERGY
LOK SABHA

STARRED QUESTION NO:70
ANSWERED ON:21.07.2016
World Bank Loan for Solar Projects
Reddy Shri Ch. Malla;Singh Shri Uday Pratap

Will the Minister of NEW AND RENEWABLE ENERGY be pleased to state:

(a): whether the World Bank has offered loan for the solar projects in the country;
(b): if so, the details thereof along with the details of agreements signed in this regard;
(c): the details of projects identified for obtaining assistance from the World Bank, State-wise;
(d): whether India has become a global leader in the implementation of promises made in Paris for the 21st Conference of Parties to the United Nations Framework Convention on Climate Change; and
(e): if so, the details thereof along with the extent to which the said loan is likely to be helpful to achieve the desired goal?

Answer

MINISTER OF STATE FOR POWER, COAL , NEW & RENEWABLE ENERGY & MINES (SHRI PIYUSH GOYAL)
(a) & (e): A Statement is laid on the Table of the House.
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STATEMENT REFERRED TO IN REPLY TO LOK SABHA STARRED QUESTION NO. 70 DUE FOR ANSWER ON 21.07.2016 REGARDING WORLD BANK LOAN FOR SOLAR PROJECTS

(a) and (b): The World Bank has recently approved total amount of US $ 625 million consisting of World Bank loan of US $500 million, Clean Technology Fund (CTF) loan of US $120 million and a CTF Grant of US $ 5 million for Grid-connected Rooftop Solar Programme. MNRE has also submitted a proposal to Ministry of Finance for World Bank Financing of US $ 200 Million for Internal Infrastructure development of Solar Parks.

Agreement for the Rooftop loan was signed between World Bank and State Bank of India (SBI) on 30.6.2016. Under this agreement World Bank loan will be taken by SBI. Thereafter, SBI will provide loan through its branches for installation of rooftop solar systems.

(c): The World Bank loan is for rooftop projects and will be demand driven. Therefore, State-wise identification of projects is not envisaged.

(d) and (e): India's Intended Nationally Determined Contribution (INDC) includes about 40 percent cumulative electric power installed capacity from non-fossil fuel based energy resources by 2030 with the help of transfer of technology and low cost international finance. India has made announcement of installing 175 GW of Renewable Energy generation capacity by 2022, which is one of the largest targets announced by any country. Further, India has also taken a leadership role in launching the International Solar Alliance on 30th November, 2015.
The loan for rooftop solar will help in setting up of rooftop solar on larger scale in the country and will therefore be helpful in achieving the target.
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